

DAILY MARKETS OVERVIEW

23 MAY 2019

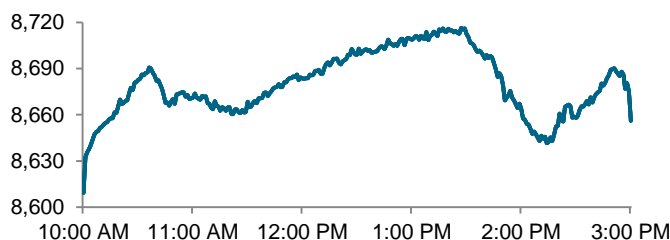
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,656	0.5	0.4	10.6	19.7
Saudi (NOMU)	3,440	1.1	-2.3	36.5	20.1
Energy	4,264	1.8	-0.2	-12.1	21.9
Materials	5,415	0.4	-1.0	3.1	20.3
Capital Goods	3,513	0.4	0.4	-9.9	29.3
Com. & Prof. Svc	4,164	1.3	-1.2	0.7	18.6
Transportation	3,483	0.1	-0.5	0.2	18.4
Cons. Durables & Apparel	3,336	0.5	0.3	-8.9	NA
Consumer Services	3,250	0.0	-2.4	10.3	NA
Media	9,918	-0.4	-2.3	-2.6	48.1
Retailing	7,494	0.2	-3.1	9.1	34.8
Food & Staples Retailing	6,091	0.3	-3.0	2.5	28.9
Food & Beverages	4,251	0.3	-2.3	9.3	NA
Health Care Equipment	3,722	1.2	-1.6	-0.9	26.4
Pharma, Biotech & Life Science	3,331	1.0	-0.4	-14.1	NA
Banks	8,743	0.3	1.7	21.2	14.8
Diversified Financials	3,153	-0.5	-1.9	-9.3	NA
Insurance	4,057	-0.8	-2.3	-2.8	NA
Telecommunication	6,424	0.8	2.8	18.8	22.3
Utilities	3,518	0.5	-0.9	4.4	35.2
REITs	3,555	0.3	-0.3	-1.9	25.2
Real Estate	2,932	4.0	0.6	-9.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	10.30	7.9%	207
Saudi International Petrochemical Co.	22.70	5.6%	176
Rabigh Refining and Petrochemical Co.	19.00	5.6%	32
Makkah Construction & Development Co.	67.40	4.7%	6
Al Sorayai Trading and Industrial Group Co.	10.36	3.6%	12

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Basic Chemical Industries Co.	23-May-19
Tabuk Cement Co.	23-May-19
United Cooperative Assurance Co.	23-May-19
Nama Chemicals Co.	23-May-19
Wafrah for Industry and Development Co.	23-May-19
Saudi Paper Manufacturing Co.	23-May-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 23, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.5% higher at 8,656 while NOMU ended up 1.1% at 3,440 on Wednesday. TASI traded value totaled SAR 4.5bn and averaged SAR 4.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 44.3% of the daily traded value.
- Banks and Materials gained 0.3% and 0.4%, respectively. Telecom closed 0.8% higher. Real Estate (up 4.0%) was the best sector performer. Among stocks, Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB), Saudi International Petrochemical Co. (2310/SIPCHEM AB), and Rabigh Refining and Petrochemical Co. (2380/PETROR AB) led the gainers.
- The General Authority for Statistics (GASTAT) stated that prices of 90 goods and services in KSA rose Y/Y in April 2019, while prices of 69 commodities dropped. Out of the total of 88 food products, prices of 51 items increased Y/Y for the month, while prices of other 36 products decreased. (Source: Argam)
- According to the Communications and Information Technology Commission (CITC), Saudi mobile operators provided an average download speed of 32.2 Megabytes per second in 1Q19, a rise of 12.2% Q/Q. (Source: Argam)
- The Ministry of Commerce and Investment issued 80 steel export licenses and 52 cement export licenses since the approval of the updated exports regulations. The Ministry received 21 requests for cement export licenses and 30 requests for steel license in the past nine months. (Source: Argam)
- The Ministry of Housing signed an agreement with construction firm Kattera to build 4,101 individual homes across the country. The Ministry said the new construction will provide housing units for the beneficiaries of the Development Housing Initiative. (Source: Arabian Business)
- The Public Investment Fund (PIF) revealed that it is planning an initial public offering (IPO) of its traffic-management firm, Saher, which it owns through Tahakom Comprehensive. (Source: Argam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi United Cooperative Insurance Co.	18.80	-4.4%	6
Arabian Centres Co	25.00	-3.9%	350
Anaam International Holding Group Co.	10.44	-3.7%	3
Allianz Saudi Fransi Cooperative Insurance Co.	23.52	-3.2%	6
Wataniya Insurance Co.	20.00	-2.9%	1

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	112.40	-0.4%	533
Al Rajhi Bank	70.10	-0.1%	490
Arabian Centres Co	25.00	-3.9%	350
Alinma Bank	25.05	-0.6%	341
National Commercial Bank	57.50	0.0%	274

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,584	1.8	0.4	2.2	11.3
Abu Dhabi (ADX)	4,750	-0.7	0.7	-3.4	13.8
Kuwait (KSE)	5,344	0.2	-0.7	3.1	16.2
Qatar (QE)	9,758	0.6	-1.2	-5.3	13.7
Oman (MSM)	3,861	0.5	0.1	-10.7	8.0
Bahrain (BSE)	1,411	0.1	0.8	5.5	10.3
DJMENA Index	586	0.3	-0.1	5.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,856	-0.3	-0.1	13.9	18.7
US (NASDAQ 100)	7,751	-0.4	-0.8	16.8	22.2
UK (FTSE 100)	7,334	0.1	-0.2	9.0	17.3
Germany (DAX)	12,169	0.2	-0.6	15.2	16.3
France (CAC 40)	5,379	-0.1	-1.1	13.7	18.4
Russia (MICEX)	2,639	0.8	2.4	11.4	5.3
Japan (Nikkei)	21,283	0.1	0.2	6.3	15.9
Hong Kong (HSI)	27,706	0.2	-0.9	7.2	10.6
South Korea (KOSPI)	2,065	0.2	0.4	1.2	11.8
China (SHCOMP)	2,892	-0.5	0.3	16.0	14.0
India (NIFTY)	11,738	0.2	2.9	8.1	26.1
Brazil (IBOV)	94,361	-0.1	4.9	7.4	17.3
Turkey (BIST 100)	83,675	-1.9	-3.6	-8.3	6.3
Egypt (EGX30)	13,664	0.4	0.0	4.8	14.3
MSCI Emerging Markets	998	-0.1	0.2	3.3	12.7
MSCI World	2,112	-0.3	-0.2	12.1	17.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.0	-1.6	-1.7	32.0	-10.8
Natural Gas (\$/mmbtu)	2.5	-2.7	-3.3	-13.5	-3.7
Gold (\$/oz)	1,273	-0.1	-0.3	-0.7	-1.4
Silver (\$/oz)	14.4	0.0	0.3	-6.8	-12.7
Platinum (\$/oz)	805	-1.5	-1.8	1.1	-11.3
Copper (\$/t)	5,894	-1.2	-2.3	-0.9	-15.2
Zinc (\$/t)	2,682	-1.6	-2.5	6.5	-12.1
Lead (\$/mt)	1,787	-0.5	-1.2	-11.1	-27.0
Wheat (\$/bu)	473	-1.3	1.7	-6.1	-20.0
Corn (\$/bu)	395	0.1	2.9	5.2	-10.2
Sugar (\$/lb)	11.6	-1.6	0.6	-3.4	-13.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.52	0.00	-0.28	0.00
Saudi Arabia	2.85	0.00	-0.12	0.33
UAE	2.74	-0.03	-0.10	0.21
Kuwait	2.69	0.00	0.38	0.16
Qatar	2.83	0.00	-0.07	0.31
Bahrain	3.27	0.00	-0.68	0.74

Source: Reuters

NOTES: (1) Prices updated as of May 23, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 and NASDAQ declined 0.3% and 0.4%, respectively. Dow Jones Industrial closed 0.4% lower. In Europe, UK and Germany gained 0.1% and 0.2%, respectively, while France closed 0.1% lower.
- Asian markets are trading mixed on Thursday. China is trading 0.8% lower. Japan is down 0.6% while South Korea is trading flat. Hong Kong is down 1.3% while India is up 2.0%, respectively.
- GCC markets ended mixed on Wednesday. Dubai gained 1.8% while Abu Dhabi decreased 0.7%. Kuwait and Qatar closed 0.2% and 0.6% higher, respectively. Oman and Bahrain gained 0.5% and 0.1%, respectively.
- According to the US EIA Petroleum status report, crude oil inventories were up 4.7mn barrels (prior: 5.4mn barrels) for the week ended May 17. (Source: Econoday)
- Change in UK's CPI for the month of April 2019 stood at 0.6% M/M and 2.1% Y/Y (prior: 0.2% M/M, 1.9% Y/Y; consensus: 0.7% M/M, 2.2% Y/Y). (Source: Econoday)
- According to UNWTO World Tourism Barometer from the World Tourism Organization, international tourist arrivals to the Middle East continued to grow, with the region experiencing an 8.0% growth in arrivals in 1Q19 compared with the last two years. (Source: Trade Arabia)
- Kuwait started work on two large residential projects - South Sabah Al Ahmad residential city and South Saad Al Abdullah city - under its New-Kuwait 2035 vision, which is set for completion by 2029. (Source: Trade Arabia)
- UAE launched a new family-school app called Adheedak. The initiative aims to establish stability in the school community and have a positive impact on students' academic, societal and educational performance. (Source: Arabian Business)
- Arabtec Holding (ARTC UH) revealed its wholly-owned subsidiary Arabtec Construction has won an AED 207mn (USD 56.3mn) contract from Dubai Properties for the construction of 322 villas at Amaranta, within its residential community project Villanova in Dubailand. (Source: Trade Arabia)
- Tablez, the retail subsidiary of Abu Dhabi-based Lulu Group International, revealed that the firm is planning to invest USD 75mn (AED 275mn) in the Indian market over the next two years. (Source: Arabian Business)
- UAE-based property website Bayut has announced its expansion into KSA with the launch of Bayut.sa. It added that the launch of KSA operation is the first step in its ambition to grow into a formidable pan Arab brand with operations across the MENA region. (Source: Arabian Business)

Coming Up

- US jobless claims for the week ended May 18 (prior: 212K; consensus: 217K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended May 24 (prior: 4.7mn barrels) will be announced on May 30. (Source: Econoday)
- Change in US GDP for 1Q19 (prior: 1.3% Q/Q) will be announced on May 30. (Source: Econoday)



Contacts

RESEARCH & ADVISORY

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

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C.R. 1010231217 - Paid Up Capital 500,000,000 S.R.

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

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